

APPROVED



Brevard Academy

Minutes

Monthly Finance Meeting

Date and Time

Tuesday January 16, 2024 at 8:30 AM

Location

Director's Office

Mission:

The Mission of Brevard Academy is to prepare its students to achieve academic excellence through the Core Knowledge Sequence. Through a partnership involving students, teachers, and parents the school strives to create citizens with strong moral character and active intellectual inquiry.

Vision:

Brevard Academy: A Challenge Foundation Academy (BA-CFA) a K-8 public charter school develops and encourages motivated, intellectually curious students who are skilled in critical thinking, individual expression, and problem-solving. From their diverse backgrounds, students accept our challenge to pursue personal and academic excellence. Through this pursuit, they become confident members of their community who lead by serving others.

Strategic Goals:

1. Provide Effective & Innovative Learning Environments
 2. Recruit, Hire and Retain Highly Effective Personnel
 3. Use Resources Effectively & Be Fiscally Responsible
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Committee Members Present

Emily Webb, Juli Lefler (remote), Paul Cooper, Ted Duncan

Committee Members Absent

None

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Ted Duncan called a meeting of the Finance Committee of Brevard Academy to order on Tuesday Jan 16, 2024 at 8:36 AM.

C. Approve Minutes

Paul Cooper made a motion to approve the minutes from Monthly Finance Meeting on 12-12-23.

Emily Webb seconded the motion.

The committee **VOTED** to approve the motion.

II. Finance

A. Review Financial Reports

Reviewed Financial Reports

- Budget Analysis Report- reviewed the Monthly Board Report with Reconciliation Files
 - adjustments from December 2023/ January 2024.
 - Projected surplus of \$79,000.
 - USDA Loan/ payment was discussed.

Closed PNC Checking Account

Reviewed Six Reconciliation sheets.

- Next month there will only be five because we closed the PNC account.

B. Vendor Contract Renewals

No new vendor contract renewals

III. Other Business

A. Review Committee Goals

Goal progress-

- Goal 1-We have not been able to meet goal #1- meeting NC Teacher Pay Scale due to our inability to match what the county gives in a supplement. If we get the Employee Retention Credit arrives before the end of the fiscal year, an employee bonus may happen at the end of the year.
- Goal 2- We are still collecting data on this goal
- Goal 3- We are meeting Goal 3 and have a projected surplus of \$79,000.00
- Goal 4- We are meeting Goal 4 and have a clean audit report.

B. Review Upcoming School Needs

The EC Department is in need of another EC Teacher / staff member. Current numbers are at 78.

IV. Action Items

A. Proposed BOD Meeting Approvals

Paul will present tomorrow that we are asking up to for \$27,000 for an additional EC Teacher/ Staff member for the remainder of the year.

V. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:33 AM.

Respectfully Submitted,
Ted Duncan

This meeting is a public meeting of the BA-CFA Finance Committee in public for the purpose of conducting the School Corporation's business and is not to be considered a public community meeting.